

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

DON HANDAL, individually and as trustee of the Don Handal Revocable Trust, and)	
HEATHER DAVIES, individually as trustee of the Stone Family Trusts, and on behalf of themselves and all others similarly situated,)	
)	CIVIL ACTION
Plaintiffs,)	NO. 12-10069-NMG
v.)	
STATE STREET BANK AND TRUST COMPANY,)	
)	
Defendant.)	

**REPORT AND RECOMMENDATION
ON DEFENDANT'S MOTION TO DISMISS**

December 27, 2012

DEIN, U.S.M.J.

I. INTRODUCTION

This putative class action arises out of four Custody Account Agreements which the plaintiffs, Don Handal, individually and as trustee of the Don Handal Revocable Trust (“Handal”), and Heather Davies, individually as trustee of the Stone Family Trusts (“Davies”), entered into with defendant State Street Bank and Trust Company (“State Street”) and its predecessor, Investors Bank and Trust (“IBT”). Pursuant to the Agreements, the plaintiffs authorized IBT and State Street to establish and maintain custody accounts for the purpose of holding and disposing of cash and investments belonging to after consideration of plaintiff's objections (Docket No. 43), defendants' objections (Docket No. 44) and the parties' responses to each other's objections (Docket Nos. 46 and 47) thereto, Report and Recommendation is accepted and adopted.

NMG/tony, USDJ 3/18/13